

ABSTRACT OF THE INVENTION

A method and system for conducting a financial transaction involving the acquisition of a financial product. The method according to one aspect of the invention comprises the steps of making an application for acquisition of a financial product that requires activation to become effective, processing the application for approval, and, following approval of the application, activating the financial product to complete the financial transaction, wherein the steps of making, processing and activating are all conducted through a global communications network. The present invention permits a financial product, such as a life insurance policy, to be applied for, the application processed for approval, and, if approved, substantially immediately activated to provide substantially immediate coverage to the applicant during a single Internet session.

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